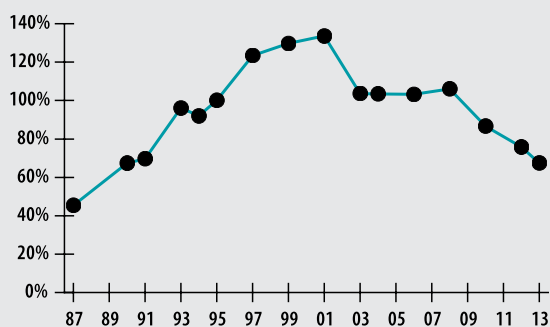
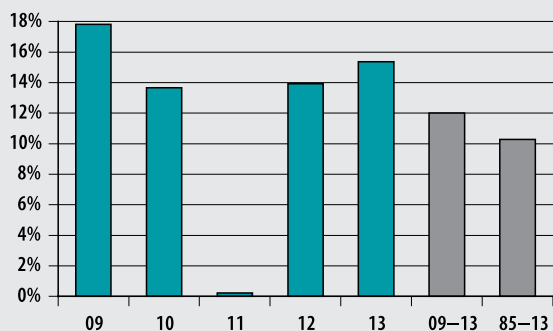


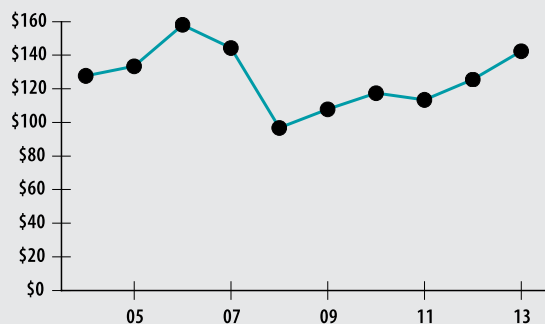
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
10.29%

28 years 2012
10.11%

27 years 2011
9.97%

10 years 2013
6.88%

10 years 2012
7.37%

10 years 2011
5.36%

5 years 2013
12.02%

5 years 2012
1.55%

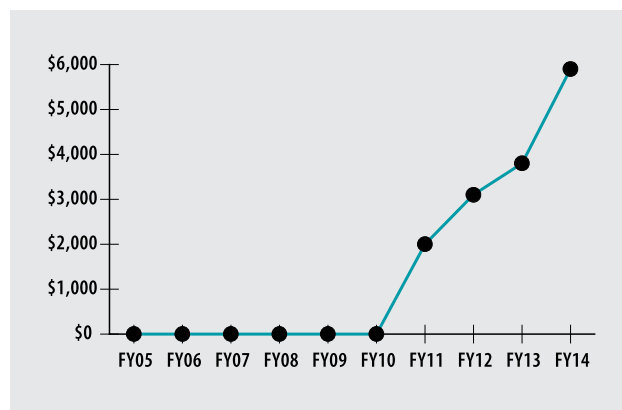
5 years 2011
0.55%

ACTUARIAL

▶ Funded Ratio	67.5%
▶ Date of Last Valuation	01/13
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	3.5% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$60.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.9 M

	ACTIVE	RETIRED
▶ Number of Members	668	407
▶ Total Payroll/Benefit	\$34.0 M	\$9.6 M
▶ Average Salary/Benefit	\$51,000	\$23,500
▶ Average Age	46	NA
▶ Average Service	10.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	35
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$497

▶ 2013 Return	15.38%
▶ 2013 Market Value	\$142.4 M
▶ 2009-2013 (Annualized)	12.02%
▶ 1985-2013 (Annualized)	10.29%